A new PROJECT humbly offer'd to the conſideration of the Honourable Houſe of Commons, for the more *effectual Encouragement of a general Trade; the facilitating the changing of our* Clipp'd Money *and Sinking the* Bad; *for raiſing the King* 100000 l. *and for the more ſpeedy and more chearfull Payment of all the King's Taxes,* without Loſs *to any, and* with Gain *to all.*

(84)
Broadside
58(6)

IN order hereunto (however ſtrange it may ſeem to ſome unthinking People) I do moſt humbly propoſe, *That all Creditors* (if their Debtors ſhall require it) *be obliged to take a Bond or Bonds of their reſpective Debtors for all* precontracted *Debts; and the ſame to run for a certain Term of years, at* 6 per Cent. *Intereſt.*

But let it be enacted, (by way of ſecurity to the *Creditor* for his ſo doing) *That no Debtor ſo licenſed, ſhall, before or at the end of the ſaid Term of years, take Sanctuary in any privileged Place, or procure any ſort of Protection, or uſe any other means whatever to evade the Payment of ſuch Debts ſo licenſed.*

Provided always, that theſe Licences ſhall not excuſe any one from paying the *King's Taxes, Pariſh Taxes, Moneys payable upon Funds, Moneys payable to the* Orphans *out of the Chamber of* London, *or Moneys lodg'd in the hands of Bankers or others for the conveniency of Trade.*

Were this paſſed into an Act, there is no queſtion to be made, but it would cauſe all *Trade to flouriſh,* by reaſon the *Debtor* will be under no Apprehenſions of Moleſtation from his *Creditor*; and becauſe whatever Moneys are in the hands of the *Debtor* deſign'd for the payment of his *Creditor,* will be imploy'd as a new Fund for the managing his own Trade, he being thereby capacitated with ready Money in his hand to make the beſt and cheapeſt Bargains.

Nor can any Man think himſelf injured hereby; for as he does *not receive,* ſo he is not *obliged to pay*: Beſides, no *Debtor* is obliged hereby to enter into Bonds to his *Creditor,* if he will rather chuſe to pay the Debt; only the *Creditor* is obliged to take Bond of his *Debtor* if he deſires it; the *Debtor* having time within the ſaid Term to pay off the Principal, as will beſt ſuit with his Conveniency.

Moreover, ſuch People as have many and great Debts owing 'em, will have them hereby much better ſecur'd than by their Books of Accounts, and they will receive conſiderable intereſt, which they can never do, ſo long as they continue Book-Debts.

This will advance 100000 *l.* upon the *Paper and Parchment Act*; ſuppoſing there be only a Million of Debtors of all kinds, and theſe one with another, to be indebted only to four ſeveral Perſons, though a great many are indebted perhaps to above Forty.

Laſtly, All the King's Taxes will be better and more ſpeedily paid, Trade will flouriſh, and the want of Money will not be ſo much felt, which will extremely facilitate the changing of our *clipp'd Silver,* and enable us the better to bear the *Sinking of the Bad.*

This Project being (if throughly conſider'd) demonſtrable in it ſelf, though it appears late, yet it is hoped will come time enough to further the Bill for Prevention of Clipping and Coining, *which is ſo heartily coveted and earneſtly expected by all ſorts of People; ſuch excepted as have been the cauſe of it.*